

OFFICIAL LOCAL FORM 3

UNITED STATES BANKRUPTCY COURT
DISTRICT OF MASSACHUSETTS

AMENDED CHAPTER 13 PLAN COVER SHEET

Filing Date: 7/06/17
Debtor: Glenn Robert Townsend
SS#: xxx-xx-6685
Address: 5 Verndale Street
Haverhill, MA 01835

Docket #: 17-41227
Co-Debtor: Cathleen E Townsend
SS#: xxx-xx-4468
Address: 5 Verndale Street
Haverhill, MA 01835

Debtor's Counsel: Kenneth E. Lindauer 300540
The Rufus Choate House
14 Lynde Street
Address: Salem, MA 01970-3404
Telephone #: 855-466-3920
Facsimile #: 888-751-4932

ATTACHED TO THIS COVER SHEET IS THE CHAPTER 13 PLAN FILED BY THE DEBTOR(S) IN THIS CASE. THIS PLAN SETS OUT THE PROPOSED TREATMENT OF THE CLAIMS OF CREDITORS. THE CLAIMS ARE SET FORTH IN THE BANKRUPTCY SCHEDULES FILED BY DEBTOR(S) WITH THE BANKRUPTCY COURT.

YOU WILL RECEIVE A SEPARATE NOTICE FROM THE BANKRUPTCY COURT OF THE SCHEDULED CREDITORS' MEETING PURSUANT TO 11 U.S.C. § 341. THAT NOTICE WILL ALSO ESTABLISH THE BAR DATE FOR FILING PROOFS OF CLAIMS.

PURSUANT TO THE MASSACHUSETTS LOCAL BANKRUPTCY RULES, YOU HAVE UNTIL THIRTY (30) DAYS AFTER THE § 341 MEETING OR THIRTY (30) DAYS AFTER THE SERVICE OF AN AMENDED OR MODIFIED PLAN TO FILE AN OBJECTION TO CONFIRMATION OF THE CHAPTER 13 PLAN, WHICH OBJECTION MUST BE SERVED ON THE DEBTOR, DEBTOR'S COUNSEL AND THE CHAPTER 13 TRUSTEE.

OFFICIAL LOCAL FORM 3

UNITED STATES BANKRUPTCY COURT
DISTRICT OF MASSACHUSETTS

PRE-CONFIRMATION CHAPTER 13 PLAN

CHAPTER 13 PLAN - AMENDED

Docket No.: 17-41227

DEBTOR(S): (H) Glenn Robert Townsend SS# xxx-xx-6685
(W) Cathleen E Townsend SS# xxx-xx-4468

I. PLAN PAYMENT AND TERM:

Debtor's shall pay monthly to the Trustee the sum of \$ 1,867.00 for the term of:

☐ 36 Months. 11 U.S.C. § 1325(b)(4)(A)(i);

☒ 60 Months. 11 U.S.C. § 1325(b)(4)(A)(ii);

☐ 60 Months. 11 U.S.C. § 1322(d)(2). Debtor avers the following cause:

_____; or

☐ ____ Months. The Debtor states as reasons therefore:

II. SECURED CLAIMS

A. Claims to be paid through the plan (including arrears):

Creditor	Description of Claim (pre-petition arrears, purchase money, etc.)	Amount of Claim
<u>Ditech</u>	<u>Pre-petition arrears</u>	\$ <u>37,073.43</u>

Total of secured claims to be paid through the Plan \$ 37,073.43

B. Claims to be paid directly by debtor to creditors (Not through Plan):

Creditor	Description of Claim
<u>Ditech</u>	<u>Agreement, First Mortgage</u>

C. Modification of Secured Claims:

Creditor	Details of Modification (Additional Details May Be Attached)	Amt. of Claim to Be Paid Through Plan
<u>-NONE-</u>		

D. Leases:

i. The Debtor(s) intend(s) to reject the residential/personal property lease claims of

-NONE-

; or

- ii. The Debtor(s) intend(s) to assume the residential/personal property lease claims of -NONE-

- iii. The arrears under the lease to be paid under the plan are 0.00.

III. PRIORITY CLAIMS

A. Domestic Support Obligations:

Creditor	Description of Claim	Amount of Claim
<u>-NONE-</u>		\$ <u> </u>

B. Other:

Creditor	Description of Claim	Amount of Claim
<u>-NONE-</u>		\$ <u> </u>

Total of Priority Claims to Be Paid Through the Plan \$ 0.00

IV. ADMINISTRATIVE CLAIMS

A. Attorneys fees (to be paid through the plan): \$ 1,950.00

B. Miscellaneous fees:

Creditor	Description of Claim	Amount of Claim
<u>-NONE-</u>		\$ <u> </u>

- C. The Chapter 13 Trustee's fee is determined by Order of the United States Attorney General. The calculation of the Plan payment set forth utilizes a 10% Trustee's commission.

V. UNSECURED CLAIMS

The general unsecured creditors shall receive a dividend of 82 % of their claims.

A. General unsecured claims: \$ 75,093.00

B. Undersecured claims arising after lien avoidance/cramdown:

Creditor	Description of Claim	Amount of Claim
<u>-NONE-</u>		\$ <u> </u>

C. Non-Dischargeable Unsecured Claims:

Creditor	Description of claim	Amount of Claim
<u>-NONE-</u>		\$ <u> </u>

Total of Unsecured Claims (A + B + C): \$ 75,093.00

- D. Multiply total by percentage: \$ 61,794.57
 (Example: Total of \$38,500.00 x .22 dividend = \$8,470.00)

E. Separately classified unsecured claims (co-borrower, etc.):

Creditor	Description of claim	Amount of claim
Comenity Bank/Lane Bryant	Credit Card	\$ 0.00
Total amount of separately classified claims payable at 100%		\$ 0.00

VI. OTHER PROVISIONS

A. Liquidation of assets to be used to fund plan:

B. Miscellaneous provisions:

VII. CALCULATION OF PLAN PAYMENT

A) Secured claims (Section I-A Total):	\$ 37,073.43
B) Priority claims (Section II-A&B Total):	\$ 0.00
C) Administrative claims (Section III-A&B Total):	\$ 1,950.00
D) Regular unsecured claims (Section IV-D Total):+	\$ 61,794.57
E) Separately classified unsecured claims:	\$ 0.00
F) Total of a + b + c + d + e above:	= \$ 100,818.00
G) Divide (f) by .90 for total including Trustee's fee:	
Cost of Plan=	\$ 112,020.00
(This represents the total amount to be paid into the Chapter 13 plan)	
H. Divide (G), Cost of Plan, by Term of Plan,	60 months
I. Round up to nearest dollar for Monthly Plan Payment:	\$ 1,867.00

(Enter this amount on page 1)

Pursuant to 11 U.S.C. § 1326(a) (1), unless the Court orders otherwise, a debtor shall commence making the payments proposed by a plan within thirty (30) days after the petition is filed. Pursuant to 11 U.S.C. § 1326(a)(1)(C), the debtor shall make preconfirmation adequate protection payments directly to the secured creditor.

VIII. LIQUIDATION ANALYSIS

A. Real Estate:

Address	Fair Market Value	Total Amount of Recorded Liens (Schedule D)
5 Verndale Street Haverhill, MA 01835 Essex County		
Declaration of Homestead recorded with Essex South District Registry of Deeds in Book 35997, Page 1.		
Zillow.com estimate of value is \$244,553.	\$ 244,553.00	\$ 227,785.68
Total Net Equity for Real Property:	\$ 16,767.32	
Less Exemptions (Schedule C):	\$ 16,767.32	
Available Chapter 7:	\$ 0.00	

B. Automobile (Describe year, make and model):

2000 Chevrolet Malibu 185000 miles	Value \$	838.00	Lien \$	0.00	Exemption \$	838.00
Kelley Blue Book Private Sale Value						
2008 Dodge Grand Caravan 220,000 miles	Value \$	2,269.00	Lien \$	0.00	Exemption \$	2,269.00
Kelley Blue Book Private Sale Value						

Total Net Equity:	\$ 3,107.00
Less Exemptions (Schedule C):	\$ 3,107.00
Available Chapter 7:	\$ 0.00

C. All other Assets (All remaining items on Schedule B): (Itemize as necessary)

Miscellaneous household goods and furnishings

Miscellaneous clothing

Engagement Ring

Cash

Checking: Bank of America

401(k): AER, Inc.

401(k): Aware, Inc.

Pension: General Dynamics

This is an exempt asset

Total Net Value:	\$ 22,050.00
Less Exemptions (Schedule C):	\$ 22,050.00
Available Chapter 7:	\$ 0.00

D. Summary of Liquidation Analysis (total amount available under Chapter 7):

Net Equity (A and B) plus Other Assets (C) less all claimed exemptions: \$ 0.00

E. Additional Comments regarding Liquidation Analysis:

IX. SIGNATURES

Pursuant to the Chapter 13 rules, the debtor or his or her attorney is required to serve a copy of the Plan upon the Chapter 13 Trustee, all creditors and interested parties, and to file a Certificate of Service accordingly.

/s/ Kenneth E. Lindauer

August 25, 2017

Kenneth E. Lindauer 300540

Date

Debtor's Attorney

Attorney's Address: The Rufus Choate House
14 Lynde Street
Salem, MA 01970-3404

Tel. #: 855-466-3920 Fax: 888-751-4932

Email Address: notices@uprightlaw.com

I/WE DECLARE UNDER THE PENALTIES OF PERJURY THAT THE FOREGOING REPRESENTATIONS OF FACT ARE TRUE AND CORRECT TO THE BEST OF OUR KNOWLEDGE AND BELIEF.

Date August 25, 2017

Signature /s/ Glenn Robert Townsend
Glenn Robert Townsend
Debtor

Date August 25, 2017

Signature /s/ Cathleen E Townsend
Cathleen E Townsend
Joint Debtor